



# FPA Quarterly Snapshot

Q4 2020

FPA Primary Aim: To elevate the profession that transforms lives through the power of financial planning.

# Learn

## Philanthropic Solutions in Financial Planning Certificate Program

To help financial planners guide clients on philanthropic and charitable giving, FPA and the American Heart Association launched a new certificate program, [Philanthropic Solutions in Financial Planning](#). The certificate program explores the benefits of charitable giving and how philanthropic opportunities can be designed to meet long-term client objectives. Financial planners who complete the certificate program will receive membership into the [AHA Professional Advisor Network](#), a digital badge and certificate, and can earn up to six CFP® CE credits. Additionally, eligible participants can join AHA's professional advisor referral program to connect with charitable donors.



## Cybersecurity for Financial Planners: An FPA Certificate Program

To help financial planners protect data and comply with SEC and FINRA requirements, FPA launched [Cybersecurity for Financial Planners: An FPA Certificate Program](#). The program, developed in partnership with FCI, guides financial planners through a step-by-step process to establish a customized cybersecurity plan that ensures they are adopting reliable security measures that safeguard client data and provide a record of the firm's cybersecurity practices. Those completing the course will receive a digital certificate for accomplishment and have a completed, compliant cybersecurity plan for their firm. CERTIFIED FINANCIAL PLANNER™ professionals completing the entire program will earn 2.5 CFP® CE credits.

## FPA Continues to Help Members Learn During the Pandemic

To help financial planners elevate their careers during challenging times, FPA offered 177 [online learning programs](#) delivered by top-industry leaders that spanned across 11 subject areas via *Journal* in the Round, FPA Digital Annual Conference, FPA Knowledge Circles, live and ondemand webinars, and more from Oct. 1 – Dec. 31, 2020. Highest attended learning programs attended in fourth quarter 2020 focused on retirement planning, philanthropic solutions in financial planning, estate planning and tax planning.

*"The presenter is excellent. Philanthropic Solutions in Financial Planning is presented very clearly, explaining how charitable giving is available to everyone."*

Marina Hernandez, EA, CFP®, CEPA  
FPA Member  
Merion Station, Pa.

## FPA Celebrates Diversity and Inclusion in the *Journal of Financial Planning*

FPA is pleased to bring the fundamental topic of diversity and inclusion within the financial planning profession to the forefront in the [November issue of the \*Journal of Financial Planning\*](#). This *Journal* issue covers increasing representation of gender and race within our profession, addressing realities facing diverse employees in the profession, supporting diverse employees through and after the pandemic, and strategies for your firm's diversity and inclusion program.



## Diversity & Inclusion — Connect with your FPA Community

FPA strives to create an inclusive culture where diversity is seen as a value of the association to elevate the profession that transforms lives through the power of financial planning. FPA is home to numerous peer-to-peer online learning communities for individuals with a diverse background, or who serve diverse communities. Engage with your peers to learn new perspectives and share ideas. [Explore FPA communities and connect today.](#)

## FPA Knowledge Circles Grow in Popularity

FPA member [participation in FPA Knowledge Circles](#) increased 14% in 2020. Knowledge Circles that significantly gained more members were African American, PridePlanners and FPA Latino.

## FPA is *Changing Tomorrows™* through the Power of Pro Bono Financial Planning

In these tumultuous times, FPA chapters and members are committed to ensuring pro bono financial planning is available to those in need. Through their dedication, thousands of individuals and families across the country are getting free, no-strings-attached, financial planning advice to recover from financial strains caused by the pandemic, a cancer diagnosis, or other unexpected life events. [Learn how the FPA Pro Bono Program is making an impact.](#)

## FPA Supports Financial Planning for Cancer Program

In partnership with the Foundation for Financial Planning and Family Reach, FPA continues to actively recruit pro bono financial planners for the Financial Planning for Cancer Program. Through this effort, 160 FPA members completed the on-boarding volunteer process to serve families, and 569 families were matched with FPA members since 2018. [Volunteer for the Financial Planning for Cancer Program.](#)

## Financial Transaction Tax Coalition Opposes S.2902/A.4402

The Financial Transaction Tax Coalition opposes efforts to tax transactions for stocks, bonds and derivatives. This Coalition sent letters of opposition to the New Jersey legislature in regard to S.2902/A.4402, which would impose high-quantity processors of financial transactions and a sales tax on investors. [FPA signed onto the letter.](#)

## Governor Appoints FPA Member to Colorado Secure Savings Program

An [FPA of Colorado](#) member was appointed by Governor Jared Polis to serve on the Colorado Secure Savings Program Board for a four-year term. As part of the Office of the State Treasurer, this board studies state costs of insufficient retirement savings and three approaches to increasing retirement savings in Colorado. The board found that a state-facilitated automatic enrollment individual retirement account program is the best option for Colorado and recommended the establishment of this program, coupled with the greater use of financial education tools. In furtherance of this recommendation, the board has also been charged with creating and implementing the Colorado Secure Savings Program.

## Financial Planning Coalition Comments on NASAA Proposed IAR CE Program and Model Rule

NASAA adopted a model rule on investment adviser representative continuing education (“IAR CE”) program, including a proposed model rule to implement the proposed IAR CE program on Nov. 24, 2020. The Financial Planning Coalition [submitted comments to the proposal](#) and asked for CFP® professionals to be exempt from the continuing education requirement. Under the final rule, CFP® professionals may qualify for an examination waiver. States will have to adopt this model rule and FPA expects legislation or regulation to be introduced in 2021, which means the model rule may be different in every state. FPA will monitor this activity to advocate for CFP® professionals to have a waiver for IAR CE.

## FPA NexGen Plans for the Future

The FPA NexGen Leadership Committee met to determine the vision and goals for [FPA NexGen](#) in 2021. The community also elected eight new members to its Leadership Committee to serve one or two-year terms effective Jan. 1., 2021. The new FPA NexGen Leadership Committee members for 2021 are Megan Abbott, EA, MBA, MA; Amie Agamata, CFP®, ChFC®, RICP®, AIF®; Kevin R. Clark, EA, CFP®, CIMA®; Erica James, CPA; Soraya Morris, ChFC®; Christopher Stroup, MBA; Diana G. Yanez, MA, CFP®; and Daniel M. Yerger, MBA, CFP®, ChFC®, AIF®, CDFA®.

*“I love being a pro bono volunteer! Relieving stress and fear around finances during a difficult time warms my soul and reminds me of why I do what I do.”*

Becky Eckert, CFP®, ChFC®  
FPA Member  
Vancouver, Wash.

# Connect

## Your Health, Your Plan, Your Choice

FPA introduced new health plan options for FPA members in every state. In conjunction with Ryan Insurance Strategy Consultants, FPA provides national group health plans for companies with 2-50 employees. These customizable plans allow firms to control costs while giving employees plan options that are designed specifically for their needs. [Explore options with the FPA Group Health Plan.](#)



## OneFPA Chapter Leaders Conference 2020

FPA held its first-ever digital Chapter Leaders Conference on Nov. 6, 2020. The one-day event brought together 279 FPA chapter leaders and chapter executives to explore opportunities to enhance chapter value and prepare for the year ahead on core issues including membership recruitment and retention, strategic partnerships, public relations, chapter meetings and events.

## FPA Partners with Allianz Life

FPA formed a new strategic partnership with [Allianz Life](#). Through this partnership, Allianz Life's chief diversity and inclusion officer Cecilia Stanton-Adams and chief executive officer Walter White presented "Three Steps to Diversity Excellence" at the OneFPA Chapter Leaders Conference 2020 Closing General Session.

## FPA Digital Annual Conference 2020

In response to the COVID-19 public health threat and need for social distancing, FPA held its first-ever digital Annual Conference Sept. 30 – Oct. 2, 2020. The event attracted 1,129 attendees from across the globe to experience highly rated speakers and continuing education sessions that helped financial planners gain practical strategies, tactics and knowledge to immediately take action. [Access recorded sessions from the conference.](#) Save the date for 2021—September 22 to September 24 in Columbus, Ohio!

*"Allianz Life and FPA have a mutual commitment to advance diversity and inclusion. Through our partnership, we will help bring about lasting and positive change."*

Cecilia Stanton-Adams  
Chief Diversity Officer  
Allianz Life

Walter White  
President and CEO  
Allianz Life

# Business Update

## FPA Announced Patrick D. Mahoney as Chief Executive Officer

FPA welcomed Patrick D. Mahoney as the association's new chief executive officer (CEO) on Jan. 1, 2021. Mahoney is an experienced business leader and strategist with a background across diverse organizations in the financial services, technology, and mission-based sectors. His career began in product development and general management in the U.S. and Asia, later evolving to sales, marketing and general management in non-profit and for-profit organizations. A former operations executive with S&P Global, past chief marketing officer for IEEE, and former president and CEO of IEEE GlobalSpec, Mahoney has brought and will continue to bring significant marketing, business development and financial oversight to FPA. As CEO, Mahoney will continue to lead the association's day-to-day management and report to the FPA Board of Directors. [Tune into this podcast to learn more.](#)



## Three New Members Elected to Join the FPA Board of Directors

George A. Fernández, MBA, CFP®; Lisa A.K. Kirchenbauer, CFP®, RLP®, CeFT®; and Paul J. Brahim, CFP®, AIFA® joined the [2021 FPA Board of Directors](#) on Jan. 1, 2021. New members for the 2021 FPA Board of Directors were selected by the OneFPA Nominating Committee, which is comprised of an equal number of FPA board members and OneFPA volunteers. This is one of the first steps, of many, to increase participatory governance through the OneFPA Network plan. The OneFPA volunteers (all chapter leaders) brought a new level of experience, inquiry and diverse perspectives to the collaborative process between national leadership, local leadership, staff and volunteers.

## Assessing the First Year of the OneFPA Network Beta Test: Report Available

The first year of the OneFPA Network beta test marked the beginning of implementing the three areas of centralized functionality. Throughout the year, strides were made where we saw the benefits of collaboration, integration and alignment. And as we begin year two of the beta test, we have identified critical areas for improvement and opportunities to build on already realized successes. A new report assessing the first year of the beta test provides some metrics and offers a few insights from the OneFPA Transition Task Force from what they have seen over the past year. [Review the report.](#)

